IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPEAL NO.20 OF 2005
IN
COMPANY PETITION NO.85 OF 2000

PIK Securities Management
Pvt.Ltd. & Ors. ...Appellants

Versus

The United Western Bank Ltd.
& Ors. ...Respondents

.....

Mr.Rahul Chitnis with Ms.Agnes Baradia i/b
Thakore Jariwala & Associates for Appellants.

Mr.Manoj Wad i/b Mr.V.P.Sawant for Respondents.

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CORAM: A.M.KHANWILKAR, J.

SEPTEMBER 8, 2005.

P.C.

1. As Counsel for Respondent Bank submits that the resolution passed on 8th August 2000 by the Board of Directors regarding rights issue has been superseded by subsequent resolution dated 26th August 2005, nothing survives for consideration in the present Appeal. Counsel for the Appellants

accepts this position.

2. As the present Appeal is directed only against the direction given by the Company Law Board with regard to the appropriateness of the resolution of rights issue and no other question arises for consideration, the Appellants desire to withdraw this Appeal on the above position.

3. Accordingly, dismissed as withdrawn.

A.M.KHANWILKAR, J.